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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

ZAIS INVESTMENT GRADE LIMITED VII.

Debtor.

Chapter 11

Case No. 11-20243 (RTL)

**VERIFIED STATEMENT OF EMMET, MARVIN & MARTIN, LLP
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019(a)**

In connection with the above-captioned Chapter 11 case of Zais Investment Grade Limited VII (the “Debtor”), Emmet, Marvin & Martin, LLP (“EM&M”), attorneys for The Bank of New York Mellon Trust Company, N.A. as Trustee, and as Securities Intermediary (“BNY Mellon Trust Co.” or the “Trustee”) for the Noteholders (collectively, the “Noteholders”) of certain Notes and Composite Obligations (collectively, the “Notes”)¹ issued pursuant to that certain Indenture dated as of October 19, 2005 (as amended, modified or supplemented from time to time, the “Indenture”), between the Debtor and BNY Mellon Trust Co. (successor in trust to JPMorgan Chase Bank, National

¹ The Notes are the following: Class A-1A, Class A-1B, Class A-2, Class A-3, Class B-1A, Class B-1B, Class B-2A, Class B-2B and Income Notes.

Association), hereby submits this verified statement (“Verified Statement”) pursuant to Federal Rule of Bankruptcy Procedure 2019(a).

1. EM&M is counsel for the Trustee in the above-captioned case. The address of EM&M for purposes of this statement is 177 Madison Avenue, Morristown, New Jersey 07960.

2. The Trustee, individually and on behalf of the Noteholders, may hold claims against and/or interests in the Debtor arising out of the Indenture.

3. The specific nature and amounts of any claims held by the Trustee, individually and on behalf of the Noteholders, are set forth in the Plan and Disclosure Statement filed by the Debtor.

4. The names and addresses of the Noteholders are maintained by the Trustee in accordance with the provisions of the Indenture. The Trustee provides pertinent information regarding the Chapter 11 case to all parties holding a beneficial interest in the Notes by notice sent to The Depository Trust Company.

5. The undersigned hereby verifies under oath that the foregoing information is true and accurate, to the best of his knowledge and belief. EM&M reserves the right to revise and supplement this Verified Statement.

Dated: May 2, 2011
New York, New York

EMMET, MARVIN & MARTIN, LLP

By: /s/Tyler J. Kandel

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